



# ANNUAL REPORT 2017-18









## EXECUTIVE SUMMARY

*The Macleay Valley Business Chamber has continued to be a significant voice for business throughout the Macleay Valley.*

The 2017-18 year has seen a renewed focus on our advocacy role as a direct result of new developments foreshadowed by the Kempsey Shire Council. Our stance to support these new developments has attracted widespread comment throughout the community however the support of our members has been the key to maintaining our position.

The Business Awards started the year with a very positive note and our Executive Committee salutes the outstanding support received from our members, our sponsors and most importantly, from the applicant businesses. The Chamber continues to be optimistic about the future growth of our community as a direct result of the achievements and inspiring stories that drive our businesses.

Another very positive step forward was taken by the Kempsey Riverside Markets, which have now confirmed their role as a key economic driver within the community. The increasing number of regular businesses who attend these monthly markets show that the markets provide a critical avenue for business sales. With more than 120 businesses and over 800 people per month attending, the economic impact is significant and a major achievement of Chamber.

The adoption of the 2018-2020 Our Community Our Future strategic plan provides an important blueprint for our future growth. It has re-confirmed our vision to be a strong and vibrant peak body that advocates and promotes positive business and community development in the Macleay region.

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# PRESIDENT'S **REPORT**

2017/18 saw a strong focus on advocacy. Macleay Valley Business Chamber was a public supporter of development decisions taken by the Kempsey Shire Council. The Chamber membership supported this stance believing that increased investment into the community and the activation of the Kempsey township would be beneficial to many small and medium sized businesses. It is a crucial role of the Chamber to look at the broad implications of economic development and the interests of our members. Major investment decisions have the propensity to elicit a variety of responses across the community however the Chamber is always driven by the analysis of benefits of economic opportunities that can benefit our broad business community.



2018 has also seen the adoption of a new strategic plan that has set the direction for Chamber of adopting an inclusive and proactive role across all areas of the Shire. The focus on encompassing each of the townships and communities is one element, as is the renewed focus on engaging with the larger influential businesses in the community.

The Chamber has also engaged the experienced services of Lisa McPherson as our Executive Officer, which has helped to maintain our communication with members and ensure that our online presence continues to grow and expand its reach to more businesses throughout the community. I want to thank Lisa for her efforts over the past year.

The two key projects of the Chamber have continued to grow and thrive. The 2017 Macleay Valley Business Awards were held in July 2017 with major sponsorship from the Coastline Credit Union. It was an extremely successful event held at the Kempsey Macleay RSL Club. This was the second year of the event and it is with pleasure to report that the Awards have continued to showcase our local business talent both here and across the Mid North Coast.

The Kempsey Riverside Markets have shown unprecedented growth and it is now both an important destination for visitors to the region, as well as strong local support for the extensive range of home grown, hand made, vintage and quality products.

Chamber again delivered the traditional Christmas Tree in Smith Street and the Twilight Fireworks that have come to mark an important celebration within the community.

I want to say a big thank you to our project officers, Lisa McPherson and Belinda Fowler, for their successful efforts. The Chamber could not function without the generous and experienced support of our Executive Committee members and I am very grateful for your support, vision and advice.

Our Chamber maintains our close links with the NSW Business Chamber as an alliance partner, who provides valuable information and benefits to our members.

*Gary Scott* President

# EXECUTIVE COMMITTEE **REPORT**

*The Macleay Valley Business Chamber Committee members are listed here. They are dedicated people who commit their time to Chamber attending monthly Committee meetings, presenting the monthly Chamber Network Meetings and contributing to the Chamber's relationship with other groups and stakeholders in the business community.*

The Macleay Valley Business Chamber Executive meet monthly, host monthly networking events and convene a number of sub-committees. The sub-committees include:

- Kempsey Riverside Markets Committee
- Macleay Valley Business Awards Committee
- Macleay Celebrations Committee
- Strategic Initiatives Committee

The sub-committee structure enables the Chamber Executive to organise and direct the operations of a variety of key projects.

A small group of dedicated people deliver extensive services to our business members.



<b>Position</b>	<b>Committee Member</b>	<b>Business</b>
President	Gary Scott	Regional Finance Solutions
Vice President	Ashlea Moorehead	Buddy & Me (retired from committee)
Secretary	Marilyn Breen	Bird Song Farm
Treasurer	Jenny Thorman	Coastline Credit Union
Executive Member	Liz McPherson	Northern Nursery Supplies
Executive Member	Alan Davies	Macleay Valley Travel
Executive Member	Roslyn Roach	Macleay Options Inc
Executive Member	Natalie Walsh	Creative Jane Graphic Design
Executive Member	Mick Milicevic	Macleay Options (retired from committee)

# CHAMBER NETWORK **EVENTS 17/18**

Date	Speaker
8 July 2017	Macleay Valley Business Awards <b>Presented by Coastline Credit Union</b>
27 July 2017	<b>Stephen Lawrence - State Emergency Services</b> <i>Flood Management</i>
24 August 2017	<b>Deb Kuhn, Kempsey Place Plan</b> <b>Stephanie Stevens, New Horizons</b> <b>Doug Cheetham, Wrights Accounting</b>
28 September 2017	<b>Bruno Parolin</b> <i>Post By-Pass Report</i> <b>Dave Pearson</b> <i>Shark Attack Survivor &amp; President of Bite Club</i> <b>Annual General Meeting</b>
26 October 2017	<b>Natalie Walsh - Creative Jane Graphic Design</b> <b>Danielle Cooney - Loud Duck Marketing</b> <i>Branding your business</i>
23 November 2017	<b>Christmas Celebration dinner at Droghers Café</b> <b>Frederickton</b>
22 February 2018	<b>Strategic Directions</b> <i>Presentation to Macleay Valley Business Chamber and South West Rocks Business Chamber members</i>
22 March 2018	<b>A conversation with Craig Milburn</b> <b>General Manager, Kempsey Shire Council</b>
24 May 2018	<b>Kieren Dell - Majestic Cinemas</b> <b>Shannon Williams - Costa Food Group</b> <i>Investing in the Macleay</i>
28 June 2017	<b>Natalie Mitchell - Capital Business Solutions</b> <b>Victoria Coster - Credit Fix Solutions</b> <i>Money Matters</i>

# MACLEAY VALLEY BUSINESS AWARDS

The year kicked off with the Gala Awards dinner on 8th July 2017 at the Kempsey Macleay RSL Club.

**Presented by** Coastline Credit Union and supported by three **Corporate Sponsors** – Enterprise & Training Company, NSW TAFE and Macleay Options Inc.



**There were three media sponsors** – Macleay Argus, Prime 7 and Southern Cross Austereo.

**Supported by** Kempsey Macleay RSL Club, Regional Finance Solutions, Macleay Valley Community Art Gallery, Loud Duck Marketing, Nortec, Key Employment, Creative Jane and Thompson Health Care.

## Our member sponsors included:

Cellarbrations, Coastal Wealth Directions, Hawken Mower & Chainsaw, Keystone Health, Mavin Truck Centre, Wrights Accounting, Home Instead Senior Care, Kempsey Shire Council, Oxley Insurance Brokers, Randalls Business Equipment, Jabiru Printing, Macleay Valley Business Women's Network, The Kindergarten and Kempsey Travel & Cruise.

Thank you to our generous sponsors who fully support the Business Awards and who make the event possible. It is a credit to the business community that so many businesses are prepared to join with Chamber to celebrate our local business success.

THANK YOU TO OUR PRESENTING PARTNER

  
*Where your goals are ours*

THANK YOU TO OUR GOLD MEDIA PARTNER



THANK YOU TO OUR SILVER MEDIA PARTNER



  
MID NORTH COAST

  
hit 105.1

THANK YOU TO OUR CORPORATE PARTNERS





THANK YOU TO OUR SUPPORTING PARTNERS

  
Sell the club of choice















THANK YOU TO OUR MEMBER PARTNERS









  
A Place of Learning for 2 to 5 year olds

  
service is our policy



  
To us, it's personal.

















# MVBA 2017 **WINNERS**

All of the following Macleay Valley Business Award winners went on to represent our community at the NSW Chamber Regional Awards:

<b>EXCELLENCE AWARD</b>	<b>2017 WINNER</b>
Young Business Executive	<b>Amanda Hudson, Holiday Coast Credit Union</b>
Young Entrepreneur	<b>Tia Duck, TDK Creative</b>
Business Leader	<b>Michael Milicevic, Macleay Options Inc</b>
Excellence in Social Enterprise	<b>Macleay Options Inc</b>
Excellence in Innovation	<b>Buddy &amp; Me</b>
Start Up Superstar	<b>Bucket Brewery Pty Ltd</b>
Excellence in Sustainability	<b>Macleay Options Inc</b>
Excellence in Small Business	<b>RedPoint Oils and Batteries</b>
Excellence in Business	<b>Holiday Coast Credit Union</b>
Employer of Choice (joint winners)	<b>Seabreeze Beach Hotel &amp; Macleay Options Inc</b>

Winners of our Local Industry Awards:

<b>LOCAL INDUSTRY AWARD</b>	<b>2017 WINNER</b>
Macleay Valley Food Bowl	<b>Westview Limes Pty Ltd</b>
Tourism, Attractions, Hotels, Clubs	<b>Kempsey Macleay RSL Club</b>
Food Production, Restaurants, Cafes	<b>Sixty Degrees South West Rocks</b>
Creative Services & Communication	<b>TDK Creative</b>
Hair & Beauty Services	<b>Elume Day Spa &amp; Healing Centre</b>
New Business	<b>Tahni-Lee Griffiths, Elume Day Spa &amp; Healing Centre</b>
Banking & Finance	<b>Coastline Credit Union</b>
Childcare, Education, Training	<b>River Street Early Learning Centre</b>
Medical, Healthcare, Fitness	<b>Keystone Health</b>
Community & Social Services	<b>Macleay Options Inc</b>
Automotive Services	<b>RedPoint Oils &amp; Batteries</b>
Building & Trade Services	<b>CDCM Kitchens &amp; Bathrooms</b>
Industry, manufacturing, Engineering	<b>Bucket Brewery Pty Ltd</b>
Retail	<b>L-Bo Butchery</b>
People's Choice Award	<b>Seabreeze Beach Hotel</b>

# MVBA 2017 **WINNERS**



# MACLEAY VALLEY **BUSINESS AWARDS**





# KEMPSEY **RIVERSIDE MARKETS**

The Kempsey Riverside Markets have become an institution, held on the first Saturday of each month in the heart of Kempsey on the banks of the Macleay River. A very big thank you to the voluntary committee and our Market Coordinator Belinda Fowler who have grown the participation of stall holders and regular visitors to the markets. We would also like to acknowledge the work of our regular volunteers who help with set up and set down, and of course our food stall, each market. The Chamber is very proud of the work accomplished by this dedicated group of people.

There are now regularly over 120 stalls at each market and our visitor count shows more than 800 people visit the market each month. There has been a 58% increase in regular stallholders throughout the year. With more than 3,000 Facebook followers, and a vibrant social media presence, the market looks set to continue its growth.

One of the key factors in sustaining our growth and quality is our adherence to our policy and vision. The market promotes an eco-approach that limits plastic use, promotes sustainable products and is very conscious of our waste and recycling.

We have also been able to ensure that the highest quality of products has remained a key focus. We only sell home grown, hand-made, vintage or quality products and our feedback indicates that our customers share our commitment.





# MVBC MEMBERS

Chamber membership has been stable for a number of years and in 2017/18 there were 103 members. Members are listed on the webpage [www.macleayvalleychamber.com.au](http://www.macleayvalleychamber.com.au)

## 2017-18 Macleay Valley Business Chamber Members

About You Psychology	Holiday Coast Credit Union	O'Donnell & Hanlon
Akubra Hats	Home Instead Senior Care - MNC	Oxley Insurance Brokers
Amcal Max Pharmacy	Hotondo Homes Kempsey	Pattersons Glassworks
AP & MT Mavin (Petroleum) Pty Ltd	Irvines Jewellers	Paul Stubbs Law Office
Blue Ice Cleaning Services	Jabiru Printing Pty Ltd	Pee Dee Pastoral Company
Booroongen Djugun College	Just Lingerie	Randalls Business Equipment
Brian Irvine	Kempsey Carpet Court	Raw Spice Boutique
Bucket Brewery	Kempsey Family Day Care Inc	Red Point
Buddy & Me Candles	Kempsey Heights Bowling Club	Regional Finance Solutions
Bupa Kempsey	Kempsey Macleay Refrigeration & Air Conditioning	Resicom Joinery Pty Ltd
Business Innovations (David Fry)	Kempsey Macleay RSL Club	Roslyn Roach Accounting Services
Camping World & Compleat Angler Kempsey	Kempsey Shire Council	Scott's Hydraulics Services
CDCM Kitchens & Bathrooms	Kempsey Signs	Sheridan Legal
Cellarbrations West Kempsey	Kempsey Transportation Services P/L	Shormab Pty Ltd T/A NRMA Kempsey
Chef's Homestyle - Fulford Fine Foods	Kempsey Travel & Cruise	Sixty Degrees South West Rocks
Coastal Wealth Directions	Key Employment	Slim Dusty Foundation
Coastline Credit Union	Keystone Health	Smart Tiles Pty Ltd
Compu-Account Consultancy	Leading Edge Telecoms	SOS Mobile Phone Repairs & Accessories
Cooney Harvey Doney Solicitors	Leicht's Tyre & Auto	South Street Mufflers
Creative Jane Graphic Design	Loomis Financial Pty Ltd	South West Rocks Country Club
Dennis Partners	Loud Duck Marketing & Consulting	Southern Cross Media
Department of Justice	Macleay Argus	Speediestaffsolutions
DGI Trading (Aust) Pty Ltd	Macleay Auto Spares & Accessories	TDK Creative
Duyker Electrical	Macleay Design	The Garden of O
Eagle Insurance Services	Macleay Options	The Kindergarten
Elume Day Spa & Healing Centre	Macleay Treated Timbers	The Old Bank Gladstone
Essential Safety Protection	Macleay Valley Community Art Gallery	The Purple House
Enterprise & Training Company Ltd	Macleay Valley Travel	The South Kempsey Corner Store
Fyson Holdings	Macleay Valley Workplace Learning Centre Inc	Thompson Health Care
Geordie Bull Copywriting	Mason's Eyecare	Tursa Employment - Training
Go To Consulting	Mavin Truck Centre	Valley Electrical Refrigeration & Air Conditioning Pty Ltd
Hat Head Bowling Club	Mid Coast Cranes Cranes	West Kempsey Hotel
Hawken Mower & Chainsaw	Netherby House	West Kempsey Post Office
Haywoods Bulk Transport	Northern Nursery Supplies Pty Ltd	Wrights Chartered Accountants
Healing Touch		

# CHAMBER **ACTIVITIES & MARKETING**

Chamber maintains a website at [www.macleayvalleychamber.com.au](http://www.macleayvalleychamber.com.au) as well as a popular Facebook page with more 660 followers. Regular e-newsletters combine to make a lively online communication with our members and followers.

At the 2017 NSW Regional Business Awards, the Macleay Valley Business Chamber was recognised for our outstanding efforts by being awarded the Excellence in Local Chamber Award.

The Macleay Valley Business Chamber is an affiliate of the NSW Business Chamber and is able to pass on the benefits of this association to our own members.

In early 2018 the Chamber adopted a new strategic plan 'Our Community Our Future' and we are working towards achieving the objectives outlined in this plan:

- Link businesses across the region
- Build pride and social cohesion through Community Celebrations
- Ensure viability of the markets
- Showcase business excellence
- Create sustainable income streams
- Create a long term vision
- Make Chamber relevant
- Have a strategic focus for Chamber

Our full strategic plan can be viewed at our website [www.macleayvalleychamber.com.au](http://www.macleayvalleychamber.com.au)



*President Gary Scott  
accepting the 2017 Local  
Chamber of Commerce  
Award at the NSW Business  
Chamber Awards Gala Dinner.*

# TREASURER'S **REPORT**

Macleay Valley Business Chamber had a profitable year with revenue increasing by \$22,091. In 2017 revenue was \$106,341 and this increased to a total of \$128,432 in 2018. The increase is attributed to the growth in the Riverside Markets, an increase of \$19,661. Total profit increased from \$8027 in 2017 to \$10,753 in 2018.

The Business Awards were again a great success this year generating \$40,240 in gross revenue with expenses being \$39,639, generating a small profit for the Chamber, continued support from the business community ensure this gala night of celebrations continues for future years.



The markets continue with a positive growth rate under the direction of Belinda Fowler with increasing stall holders monthly; providing a greater variety and selection of produce and items for sale. Attendance rates have increased making the markets a social hub for community gatherings and entertainment.

Total profit for the year increased by approximately \$10,500 from \$30,742 in 2017 to \$41,496 this financial year.

I would like to thank the entire Chamber Executive for your support over the past twelve months in my position as Treasurer, and happy to continue in this role.

*Jenny Thorman*

Treasurer



# MACLEAY VALLEY BUSINESS CHAMBER **FINANCIAL REPORT**

FOR THE YEAR ENDED 30 JUNE 2018

# AUDIT REPORT

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## COMMITTEE'S REPORT

Your committee members submit the financial report of Macleay Valley Business Chamber for the financial year ended 30 June 2018.

### Committee Members

The names of the committee members in office at anytime during or since the end of the year are:

Gary Scott  
Marilyn Breen  
Jenny Thorman  
Lisa McPherson  
Elizabeth McPherson  
Natalie Walsh  
Alan Davies  
Roslyn Roach

### Significant Changes

No significant change in the nature of these activities occurred during the financial year.

### Operating Result

The profit after providing for income tax amounted to \$10,753.

Signed in accordance with a resolution of the members of the committee:

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Gary Scott

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Jenny Thorman

Dated



## INCOME STATEMENT

### FOR THE YEAR ENDED 30 JUNE 2018

	Note	2018 \$	2017 \$
Revenue		128,432.20	106,341.42
Depreciation and amortisation expenses		(806.00)	(700.00)
Other expenses		<u>(116,872.79)</u>	<u>(97,613.96)</u>
<b>Profit from operations</b>		<b><u>10,753.41</u></b>	<b><u>8,027.46</u></b>

## BALANCE SHEET

### AS AT 30 JUNE 2018

	Note	2018 \$	2017 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	2	32,551.26	49,809.73
Trade and other receivables	3	17,922.50	3,417.50
Other current assets	4	14,292.88	525.00
<b>TOTAL CURRENT ASSETS</b>		<u>64,766.64</u>	<u>53,752.23</u>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	5	<u>5,134.09</u>	<u>3,140.09</u>
<b>TOTAL NON-CURRENT ASSETS</b>		<u>5,134.09</u>	<u>3,140.09</u>
<b>TOTAL ASSETS</b>		<u><u>69,900.73</u></u>	<u><u>56,892.32</u></u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Other	6	<u>28,405.00</u>	<u>26,150.00</u>
<b>TOTAL CURRENT LIABILITIES</b>		<u>28,405.00</u>	<u>26,150.00</u>
<b>TOTAL LIABILITIES</b>		<u><u>28,405.00</u></u>	<u><u>26,150.00</u></u>
<b>NET ASSETS</b>		<u><u>41,495.73</u></u>	<u><u>30,742.32</u></u>
<b>EQUITY</b>			
Retained profits		<u>41,495.73</u>	<u>30,742.32</u>
<b>TOTAL EQUITY</b>		<u><u>41,495.73</u></u>	<u><u>30,742.32</u></u>

## STATEMENT OF RECOGNISED INCOME AND EXPENSE

### AS AT 30 JUNE 2018

	Retained Earnings \$	Total \$
<b>Balance at 1 July 2016</b>	22,714.86	22,714.86
Profit attributable to equity shareholders	<u>8,027.46</u>	<u>8,027.46</u>
<b>Balance at 30 June 2017</b>	<u>30,742.32</u>	<u>30,742.32</u>
Profit attributable to equity shareholders	<u>10,753.41</u>	<u>10,753.41</u>
<b>Balance at 30 June 2018</b>	<u><u>41,495.73</u></u>	<u><u>41,495.73</u></u>

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018**

### **1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

This financial report is a special purpose report prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Act 2009 and the Associations Incorporation Regulation (NSW) 2010 and its regulations. The committee has determined that the association is not a reporting entity.

No Australian Accounting Standards, Australian Accounting Interpretations Views or other authoritative pronouncements of the Australian Accounting Standards Board have been intentionally applied.

The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this report:



## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

	Note	2018 \$	2017 \$
<b>2. CASH AND CASH EQUIVALENTS</b>			
Shares in CCU		2.00	2.00
Petty Cash		400.00	302.00
*CCU - S10 Community Support 397		571.38	17,212.98
*CCU - Holding Account 34662		5,486.82	9,273.97
*E-Saver Account 47714		24,621.06	13,043.28
*Business Awards		-	9,050.00
*Debit Card Account		470.00	325.50
*Undeposited Funds		1,000.00	600.00
		32,551.26	49,809.73
<b>3. ACCOUNTS RECEIVABLE AND OTHER DEBTORS</b>			
<b>CURRENT</b>			
Trade Debtors		17,922.50	3,417.50
<b>4. OTHER ASSETS</b>			
<b>CURRENT</b>			
Prepayments		14,292.88	525.00
<b>5. PROPERTY, PLANT AND EQUIPMENT</b>			
Plant and equipment		7,480.09	4,680.09
Less accumulated depreciation		(2,346.00)	(1,540.00)
<b>Total property, plant and equipment</b>		5,134.09	3,140.09
<b>(a) Impairment losses</b>			
In relation to Accounting Standard AASB 136 Impairment of Assets the carrying amounts of the non-current assets have exceeded their recoverable amounts and resulted in an impairment loss.			
<b>6. OTHER LIABILITIES</b>			
<b>CURRENT</b>			
Income In Advance		705.00	1,460.00
Unexpended Grant Funds		-	2,000.00
Business Awards In Advance		27,700.00	22,690.00
		28,405.00	26,150.00

## PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 30 JUNE 2018

	2018 \$	2017 \$
<b>INCOME</b>		
Subscription	16,425.00	16,230.02
Christmas promotions	2,000.00	-
Dinner meetings	6,428.59	6,285.00
Functions and seminars	-	1,950.00
Riverside Markets	59,280.85	39,619.55
Fundraising	-	2,325.20
Grants received	4,000.00	-
Interest received	57.76	201.65
Business Awards	40,240.00	39,730.00
	<u>128,432.20</u>	<u>106,341.42</u>
<b>LESS EXPENDITURE</b>		
Advertising & Promotion	1,596.83	797.00
Bank Charges	15.00	10.00
Business Awards Expense	39,638.60	23,864.96
Christmas Promotions	-	3,190.00
Contract Costs	18,060.00	20,295.00
Depreciation	806.00	700.00
Dinner Meetings	5,943.80	6,425.77
Function/ Seminar	374.00	1,050.00
Insurance	2,794.00	2,589.82
Internet Costs	236.50	2,464.50
Membership and Subscription	683.10	668.00
Market Costs	45,268.53	35,468.06
P O Box Rental	127.00	124.00
Printing and stationery	568.69	458.98
Professional fees	1,558.75	-
Sundry Expenses	7.99	207.87
	<u>117,678.79</u>	<u>98,313.96</u>
	<u>10,753.41</u>	<u>8,027.46</u>
<b>NET OPERATING PROFIT</b>	10,753.41	8,027.46
Retained profits at the beginning of the financial year	30,742.32	22,714.86
<b>TOTAL AVAILABLE FOR APPROPRIATION</b>	41,495.73	30,742.32
<b>RETAINED PROFITS AT THE END OF THE FINANCIAL YEAR</b>	<u><u>41,495.73</u></u>	<u><u>30,742.32</u></u>

## STATEMENT BY MEMBERS OF THE COMMITTEE

The committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the committee the financial report as set out on pages 8 to 7:

1. Presents a true and fair view of the financial position of Macleay Valley Business Chamber as at 30 June 2018 and its performance for the year ended on that date.
2. At the date of this statement there are reasonable grounds to believe that Macleay Valley Business Chamber will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:

Gary Scott

Jenny Thorman

Dated:

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF MACLEAY VALLEY BUSINESS CHAMBER**

We have audited the accompanying financial report, being a special purpose financial report, of Macleay Valley Business Chamber (the association) which comprises the committee's report, statement of financial position as at 30 June 2018 and the income statement for the year then ended, notes comprising a summary of significant accounting policies and other explanatory notes and the statement by members of the committee.

### *Committee's Responsibility for the Financial Report*

The committee of the association is responsible for the preparation of the financial report and has determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the Associations Incorporations Act 2009 and the Associations Incorporation Regulation (NSW) 2010 and its regulations and the needs of the members. The committee's responsibility also includes such internal control as the committee determines is necessary to enable the preparation of a financial report that is free of material misstatement, whether due to fraud or error.

### *Auditor's Responsibility*

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks or material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the association's preparation of the financial report that gives a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF MACLEAY VALLEY BUSINESS CHAMBER**

### *Auditor's Opinion*

In our opinion, the financial report of Macleay Valley Business Chamber presents fairly in all material respects the financial position of Macleay Valley Business Chamber as of 30 June 2018 and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements, and the requirements of the Associations Incorporations Act 2009 and the Associations Incorporation Regulation (NSW) 2010 and its regulations .

### *Basis of Accounting and Restriction on Distribution*

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared to assist Macleay Valley Business Chamber meet the requirements of the Associations Incorporations Act 2009 and the Associations Incorporation Regulation (NSW) 2010 and its regulations. As a result, the financial report may not be suitable for another purpose.

### **Wrights Chartered Accountants**

**Upper Level**

**59 Smith Street**

**KEMPSEY, NSW, 2440**

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**Partner: Dan Wade**

**KEMPSEY**

**21-Sep-18**









[www.macleayvalleychamber.com.au](http://www.macleayvalleychamber.com.au)

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